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MINISTRY OF LAW  
(Legislative Department)

*New Delhi, the 9th May, 1962/Vaisakha 19, 1884 (Saka)*

THE GOA, DAMAN AND DIU (CURRENCY AND  
COINAGE) REGULATION, 1962

No. 6 OF 1962

Promulgated by the President in the Thirteenth Year of the  
Republic of India.

A Regulation to provide for the demonetisation of the escudo  
and certain other notes and coins and for the extension of  
certain Indian laws to the Union territory of Goa, Daman  
and Diu.

In exercise of the powers conferred by article 240 of the  
Constitution, the President is pleased to promulgate the following  
Regulation made by him:—

1. This Regulation may be called the Goa, Daman and Diu **Short title.**  
(Currency and Coinage) Regulation, 1962.

2. In this Regulation, unless the context otherwise requires,— **Definitions.**  
(a) “appointed day” means the 15th day of May, 1962;  
(b) “Goa, Daman and Diu” means the Union territory of Goa,  
Daman and Diu.

3. The decree dated the 16th June, 1958 promulgated by the former **Repeal of**  
Portuguese administration in India and any rule, regulation or order **certain**  
made under the said decree shall, as from the appointed day, **cease laws.**

to have effect except as regards things done or omitted to be done before the said day under that decree or any such rule, regulation or order.

**Demonetisation of certain notes and coins.** 4. All escudo notes and coins issued under the decree referred to in section 3 and all other notes and coins issued by or on behalf of the former Portuguese administration in India shall, as from the appointed day, cease to be legal tender in Goa, Daman and Diu or any other part of India.

**Arrangements in regard to demonetised escudo notes and coins.** 5. Notwithstanding anything contained in section 3 or section 4, the Central Government may, during such period commencing on the appointed day as it may deem fit, accept either directly or through any agent any escudo notes or coins tendered for exchange into Indian notes or coins, and may dispose of the notes and coins so tendered and accepted in such manner as it may deem fit.

**Extension of certain laws to Goa, Daman and Diu.** 6. As from the appointed day, the Indian Coinage Act, 1906, the 3 of 1906. Reserve Bank of India Act, 1934 and the Currency Ordinance, 1940 2 of 1934. and all rules, regulations, notifications or orders made or issued there- Ord. 4 of 1940. under shall extend to, and shall be in force in, Goa, Daman and Diu.

**Modification in Act 2 of 1934.** 7. As from the appointed day, the Reserve Bank of India Act, 1934 shall be modified as follows:—

In the First Schedule to the Act, in paragraph 1, for the words "and Maharashtra", the words "Maharashtra and Goa, Daman and Diu" shall be substituted.

**Saving.** 8. Nothing in this Regulation shall be deemed to prejudice, alter or affect in any manner the right of the Central Government to recover from any person the assets held against the notes or coins referred to in section 4, in so far as the said assets have not vested in, or passed to, the Central Government.

RAJENDRA PRASAD,  
*President.*

R. C. S. SARKAR,  
*Secy. to the Govt. of India.*